

Carnahan Brings Members Together In Opposing Additional Financial Burden For Most Student Borrowers

(Washington D.C.)- Every year millions of hardworking American families and students fall short when paying for college costs. In response to the development of an even larger financial burden for students, Congressman Russ Carnahan (MO-3rd) last year signed up more than two hundred members of the United States House of Representatives in opposition to the single largest student aid cut in the program's history.

Congress is scheduled to take up the matter upon reconvening next week as part of finalizing last year's budget reconciliation work. The pending measure includes \$12.7 billion in education cuts.

If passed, the proposed student aid cuts will be made by:

- Raising the interest rate cap on student loans
- Increasing fees on student loans
- Erecting obstacles to student / parent borrowers

The changes made under pending legislation add a significant financial burden for typical student loan borrowers who already incur an average of \$17,500 in education repayment debt.